WHEATMARKET ERRATIC: UPWARD TENDENCY OF PRICES TENDENCY DOWNWARD DISCERNIBLE IN STOCK MARKET

Largely Caused by Professional Manipulation of the Chicago Brokers.

CORN IS QUIET AND NARROW

Cotton Market Offered Wide Range in Prices-Government's Figures.

NEW YORK, December 13.—The fluctuations in domestic wheat markets arily this week were decidedly erratic. Most of the time traders were displaying nervousness, which accounted for the irregularity. In the main, however, the tendency was downward, and especially in the local market, which broke more rapidly than Western markets. As a result, the price difference between May in New York and Chicago narrowed in a striking way, falling to +3-4 cents, against 51-2 recently. There was a marked force between the sentiment, which was largely attributed to the so-called favorable tenor of the monthly report of the Department of Agriculture, which placed the condition at \$5.3 per 18. Sent., or about 5 per cent. higher than generally expected. While this was, of course, justify considered a betterment, the report otherwise could not be regarded as satisfactory, as no account was taken of the area abandoned.

The condition was materially lower

ment, the report otherwise could not be regarded as satisfactory, as no account was taken of the area abandoned.

The condition was materially lower than the average December condition in a series of years, being, in fact, the lowest in eight years, with the exception of 1904-1905, when it was placed at 32.9 per cent. while the average for ten years is 92.2 per cent.

To make matters worse, the area seeded, 20,884,000 acres, is smaller than for many years, and consequently there is little probability of the crop exceeding 378,538,000 bushels, as indicated, even though there should be no important area abandoned. The action of the market since the report was issued suggested that the depression was largely caused by professional-manipulation in Chicago, and there were many who felt sure that the large operators were "milking" that market, either to shake out small longs or to check a premature advance.

Cause of Late Weekkness.

Late in the week there was continued depression in the wheat market. There was a decided increase of bearish sentiment, and with buyers conspicuously timid prices weakened rapidly. The continued downward drift created nervousness and perplexity among traders generally, as there seemed to be little or nothing in the news to warrant any radical changes. In a word, the market seemed to be entirely controlled by speculative influences. As a matter of fact, the legitimate factors were largely ignored, practically every one concentrating his attention on the remarkabily rapid and eccentric gyrations in Ohicago, which market was extremely feverish. The striking weakness frequently seemed to confirm rumors that the big bull professionals had unloaded or were endeavoring to do so, but tle-grams from reliable sources stated that there was no definite confirmation. From a conservative viewpoint the attuation is decidedly unsatisfactory, the many rumors and counter-rumors tending to restrict business.

Even those sanguine dealers who believe in higher prices are afraid to buy now with any freedom, a

Quiet Corn Market.

Quietude and narrowness were the salient features in the corn market the past week, the variations being slow and inconsequential, although a weaker tendency prevailed, partly in sympathy with wheat. Receipt of lower advices from the West was also effective.

cotton Market.

After declining about 40 points from the recent high level to the basis of 8.5-8 to 8.3-4 cents for the March and May options up to the time for the appearance of the government's crop estimate, carly Wednesday afternoon, the market turned and advanced 25 points immediately on its publication. This was well sustained up to the close of that day. Although the report was considered as much less favorable than had been expected, its failure to stimulate active buying of spot cotton from foreign spinners caused the loss of about all this rally the next day. Yesterday's reselling of large purchases, made by professional and Wall Street operators, on the apparent bull isliness of the government crop report,

Streat operators, on the apparent bull isliness of the government crop report, caused a further slump of 10 to 15 points. This carried the market down to the new low level of \$1-2 cents for the January and March options, and \$5-8 for May and July, with prices closing yesterday practically on that basis. Present prices are now off 1-2 to 5-8 cents per nound from the high to 5-8 cents per pound from the high level of a fortnight ago, and are with-in 3-8 of the lowestrecord prices reach-ed in the depression of last spring following last year's financial panic.

Trade Awaiting Events.

The action of the market in de-clining the last few days has been very disappointing to holders. It has been particularly so to those who have been expecting the development of a bull disappointing to nomers. The development of a built particularly so to those who have been particularly so to those who have been particularly so to those who have been particularly so to those who have content on the improving trade situation and the cheapness of the price for connection with the governments of the price for connection with the governments are and at Liverpool, ranging from 15,500-500 up to 14,000,000 bales against meny private estimates current here and at Liverpool ranging from 15,500-500 up to 14,000,000 bales. Various reasons are assigned for this rather unexpected slump. Many attribute to the activity of the bear element and the efforts of the big interests to depress prices for a better buying basis. This is no doubt partly true, but the falling off in the spot demand from

The Northwestern Mutual life Insurance Company has been doing business in Virginia for nearly forty years, during which time (to November 1, 1806). It has paid 137 death claims, amounting to \$2,72,7275.71, and has defined markets and renewed advance in spot cotton largely dependent into a heavy falling off in the expected which must now be nied liarlity unear three policles, amounting to \$2,72,7275.71, and has defined for the census Bureau. These are features therefore which must now be ability as to whether prices will so still lower on the present movement before there is a fresh upturn in the markets.

Government Crop Estimate.

Even if the government's estimate.



LUMBER Best Assortment, VOODWARD & SON, Richmond, Va.

THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday.) STOCK EXCHANGE TRANSACTIONS.

Shares Transactions.

This Last Two years Three ago, years ago yea Shares 180,920,859 190,501,900 21,88778 272,240,300 181,818,008 Large Return Flow of ImmigraBonus 1903,152,000 \$505,091,000 \$633,363,000 \$545,323,000 \$395,419,500 tion Regarded as Reliable

				STOCK MARKET OF THE WI			
Xel	innge t	teller an	able s	shows the week's highest, low changes of all securities sold th and low prices are also give	vest ar	The season of	couls bitmeil
4.44	14000						
tert	1907.	High.	Low		iding E	ecombo	r 12th, Not
334	Low.	18%	5	Allis-Chalmer Co 16,5.0	. High	L LOW.	Close, ch.
334	14	A 14	14	Allis-Chalmer Co., pr 22,650	3201	1514	7.10
714	4174	Sale	451%	Amalgamated Copper102,6:0	86	8216	Little- M.
11/2	3	10%	4	American Can 3.190	914	0	915
964	34	767*	14	American Can. pr 19300	70%	7914	70%+ %
3 2	247à 78	109	5414	Amer. Car and Foundry, 14,400	1716	*108	*108 + 159
616	21	143;	2437	Amer. Car and Foundry, 14,40 Am. Car and Foun, pr. 60 American Cotton Oil 7,120	6316	41%	4016-1
574	2214	59%	217%	American Locomotive 20.100	6714	5514	174 per 174
11/4	80	110%	8516	Amer. Locomotive, pfd 200	110	11.66.4	110 14
1	5814	167	6516	American Smelting 224-03	9276	2718	5.5 Train 25 1/2 1
16	5154 9244	110%	87% 98%	Amer. Smelting, pr 3.200 American Sugar 3.200	10774	104%	*17414 - 194
	58	187%	101	American Sugar 3.200	1234	131	132 - 4a 125% - 5a
3	60	# 9716	7216	Amer. Tel. and Tel 7.020 American Tobacco, pr 3,900	95%	*92	*D936 1 10
4	2514	6384	2716	Anaconda	1,055	49	
4	6694	99%	66	Atchiege 21 050	9918	97%	27. 34 178
1	. 58 75**	11114	5914	Atlantic Const Line 800 Baltimore and Ohlo \$5,900 Brooklyn Rapid Transit 104,910	111	110	
356	26%	11014	7614	Baltimore and Ohio \$8,900	11014	10754	110 + 210
	231	28 74	3714 2514	Chesapeake and Chio,113,925	58.74	52%	2814 - 215 3814 - 215
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7	931/4	15216	10316	Chi Mil and St Paul son	163	161	162 - 1
	7.6	7812	3519	Chleago and Northwest, 1270)	178	17314	178 + 454
1	4S 14	62.54	17	C., C., C. and St Louis., 4,900	60%	67.74	050, 1,
56	17	12 59	1596	Chicago and Northwest, 1270 C. C. C. and St. Louis., 420 Colorado Fuel and Fron. 3,219 Colorado and Southern, 47,00	417 4	33%	1315 - 15
14	74	16714	93	Consolidated Gas 08,145	167	1023	163
16	123	187	14115	Delaware and Hudson 1,550	181	175	179 + 2
	2.7	0831	2735	Distilling Securities 13.10)	288.	24%	111616
14	12%	36	12	Eric 97.90)	35%	23%	3574 174
IR.	10714	1624	111	General Electric Co 3,900	160	177	100
	116	149%	10014	Great Northern, pr 79,400 Illinois Central 7,100	14834	142%	14814 14754 + 14
14	734	1314	8	International Paper 900	12	11114	1174 - 14
1,	8514	124	8714	Louisville and Nashville 4,700	124	1214	123 + 9
	23	43	15	Metro Street Pallway 1000	32	200	31
Vo	10039	15116	120	Manhattan El 8.070 Mexican Central ctfs 76.950	15114	*147%	*14914+ 186
154	2054	30%	1716	Mexican Central cuts 76.950	001 N	1714	21164 4
4	4414	671/2	2814	Mo., Kan, and Texas, 80,920 Missouri Pacific 18,900	3954 6674	8754 8184	751/2+ 14 75 - 14
11/4	23.7	0.4	36	National Lead 12 soo	841.	*7954	18014- 86
34	80	71819	2014	New York Central	121	11617	121 + 4
	28	47.74	2014	N. Y., Ont. and Western 41,615	4774	46	4674 + 184
74	56 70	5614 92	5.8	Norfolk and Western 9,500	1774	83%	84
114	10015	1574	11676	Norfolk and Western, pr. 200	86	- 26	86 - 138
14	19	4014	24	Northern Pacific	14214	142	14216+ 16 3556- 196
98	10314	13135	10834	Pennsylvania Railroad., 83,865	130%	12014	130% - 115
1	7014	102	80	People's Gas and Coke a con	1011/4	100	1001
126	1508	431/4	17%	Pressed Steel Car 8.500	4314	3814	4314 4141
178	2114	9984 463 ₈	2334	Pressed Steel Car pr 800	9914	0814	0914 + 151
17	7014	1431	9214	Ry. Steel Spring	+4	4294	44
14	12	99	1434	Republic Iron and Steel 4,000	14314 2714	13914	1429a+ 25a 2814- 1a
1/8	1114	2514	1014	Hock Island 14 son	24 34	235	23% - 14
14	26	8184	26	Sloss-Si eff Steel and L. 2.100	TO	78	78 - 1/4
11.5	6314	11014	8736	Sloss-Sleff Steel and I. 2100 Sloss-Sheff, S. and I. pr 300 Southern Pacific	11014	110	110 + 10
4	10	101 % 26%	00.54	Southern Pacine 285	12178	1174	130% + 3%
40-	1000		47.78	Southern Rallway 25,225	261a	20	2534 14

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Government Crop Estimate.

Even if the government's estimate had been as large, as 13,500,000 bales, as estimated by so many alleged crop experts here and at Liverpool, there is no doubt there would have been critician forthcoming from those who entertained crop idea of 14,000,000 bales. The report is accepted in conservative trade circles at its full value as representing deductions on the probable size of the gron from the best in-

trade circles at H8 full value as representing deductions on the probable size of the crop from the best information obtainable. Certainly the experts and other individuals endeavoring to guess the size of the crop from

Stock Brokers. STOCKS

TEN SHARES AND UP GEORGE T. KING, 1114 E. Main Street, Correspondents of WM. IVES & CO.,

Members Consolidated Stock Exchange New York. FAST PRIVATE WIRES.

At Times Irregular Action Threw Confusion About the

tion Regarded as a Reliable Index.

NEW YORK, December 13 .- An upward tendency of prices of securities was plainly discernible in the stock market last week, although the unevenand at times irregular, action threw confusion about the tone. The week was notable for the large number

See The Market of See The See

Covernor Glenn Made Last

Speech Before Very Large

Audience,

Facetai to The Times-Dispatch.

SUFFOLK VA. December 12.—Beford

North Carolina, to-night finished the which ever gathered in the Academy of North Carolina, to-night finished the lit was time to eatch a southbound train. Though not admitted in the auditorium women formed asises in the theatre lobby, through which men marched who leaving the hall.

Dr. Henry Wood Campbell, president of the Citteens League, presided. Dr. W. W. Staley, of the Christian Church by and a native North Carolinian, introduced the Governor, and Dr. H. E. Johnson, of Charlottesville, explained, with the aid of a large chart, how to yole to-morrow.

Governor Glenn Made Last

Last

Speech Before Very Large

Audience,

Audience,

Facetai to The Times-Dispatch.

Sufffolk VA. December 12.—Beford the note therein secured, and being reduced so to do by the holder of said one, I will on.

WEDNENDAY, DECEMBER 18, 1908, and tayon to the note therein secured, and being reduced so to do by the holder of said one, I will on.

WEDNENDAY, DECEMBER 18, 1908, and tayon the president of the note therein secured, and being reduced so to do by the holder of said one, I will on.

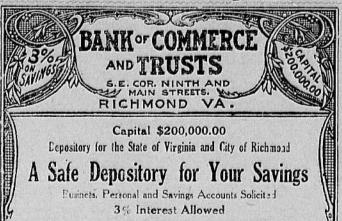
WEDNENDAY, DECEMBER 18, 1908, and tayon the president of the note therein secured, and being reduced so to do by the holder of said well as being the note therein secured, and being reduced so to do by the holder of said well as being the note therein secured, and being reduced so to do by the holder of said twelling thereon, and destinate so to do by the holder of said well as being the note therein secured, and being reduced so to do by the holder of said well as the note, and the note therein secured, and being reduced so to do by the holder of said well on.

WEDNENDAY, DECEMBER 18, 1908, and tayon of the note therein secured, and the note therein secured, and the note of whence so to do the hold on.

WEDNENDAY, DECEMBER 18, 1908, and the secured whence running said expending the secured was almost patched by the note

Financia!

Financial.



Lynchburg Tohace Narket.

No. 6 North Eleventh Street.

No. 6 (Special to The Times-Dispatch.)
LYNCriBURG, VA., December 13.—
Holy Cross Council, No. 595, Knights
of Columbus, of this city, has elected

1 certify that the bond required by the above decree of the special com-missioners has been duly given. Teste: CHAS. G. SAVILLE, Clerk.

The bond required of the Special Commissioner by the above mentioned decree has been duly given.

Teste: CHAS. O. SAVILLE, Clerk.

Steamboats.

Merchants and Miners Transportation Co.

NoFloik to Boston, Mass., and Providence, R. A. Steamers leave Norfolk for Boston Sun.. Tue, and Fri.; for Providence Mon., Thur, and Sat. at 6 P. M. Passengers and freight taken for all New England points. Tickets on sale at offices C. & O. Fy., N. & W. Ry., S. H. Bowman, Sos E. Main, and Rich, Trans. Co., 809 E. Main.

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Railroads.

Southern Railway.

TRAINS LEAVE RICHMONE
N. B.—Following schedule figures pubshed only as information, and are not
uaranteed.

lished only as information, and are not guaranteed;
6:20 A. M.—Dally—Local for Charlotte.
11:00 A. M.—Dally—Lighted—Buffet Broiler to Atlanta and Birmingham, New Orleans, Memphis, Chattanoean, and all the South. Through couch for Chase City, Oxford, Durham.
6:00 P. M.—Ex. Sunday—Keysville Local.
12:30 A. M.—Dally—Limited P.Lilman ready 9:30 P. M. for a! the South.
YORK RIVER LINE.
4:30 P. M.—Ex. Sunday—To West Point—connecting for Baltimore Monday, Wednesday and Friday.
2:15 P. M.—Monday, Wednesday and Friday—Local to West Point.
4:20 A. M.—Ex. Sunday—Local to West Point.
TRAINS ARRIVER RICHMOND.

TRAINS ARRIVE RICHMOND. m the South: 7:00 A. M., 9:30 P. M. (I) (Express). S:40 A. M., Ex. Sun., 4:10 P. M., daily (ccal). (LCcal), From West Point: 9:29 A. M., daily: 16:45 A. M., Wed. and Fri.; 5:45 P. M., Ex. Sur Jay

S. E. BURGESS, D. P. A., 920 E. Main St. Phone 455

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Claremont and James River landings, connecting at Old Point for Washington, Baltimore and the North. Electric cars direct
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Transfer Co., 809 East Main Street; 808 East
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